

# HOUSING NOW

## Greater Sudbury CMA



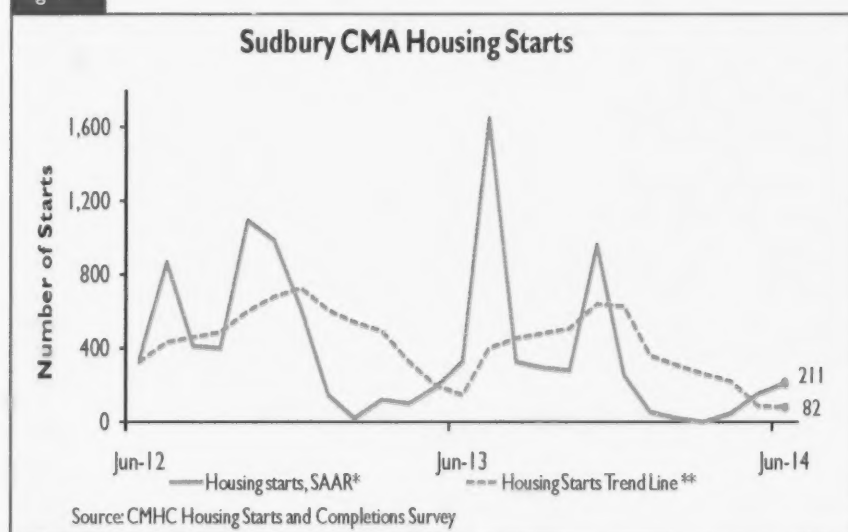
CANADA MORTGAGE AND HOUSING CORPORATION

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### Highlights

- Declining trend in housing starts continued in the second quarter of 2014.
- Sales moderated and listings increased but resale market remained balanced.
- Resale prices increased in the second quarter compared to a year earlier, but remained stable on quarterly basis.

Figure 1



\*SAAR: Seasonally Adjusted Annual Rate

\*\*The trend is the six month moving average of the monthly SAAR<sup>1</sup> for housing starts.

<sup>1</sup> SAAR is a monthly figure for starts adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

### Table of Contents

- I Highlights
- 2 New Home Market
- 2 Resale Market
- 4 Ontario Rent Control Guidelines and Its Impact on Sudbury's Rental Market
- 5 Maps
- 11 Tables

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## New Home Market

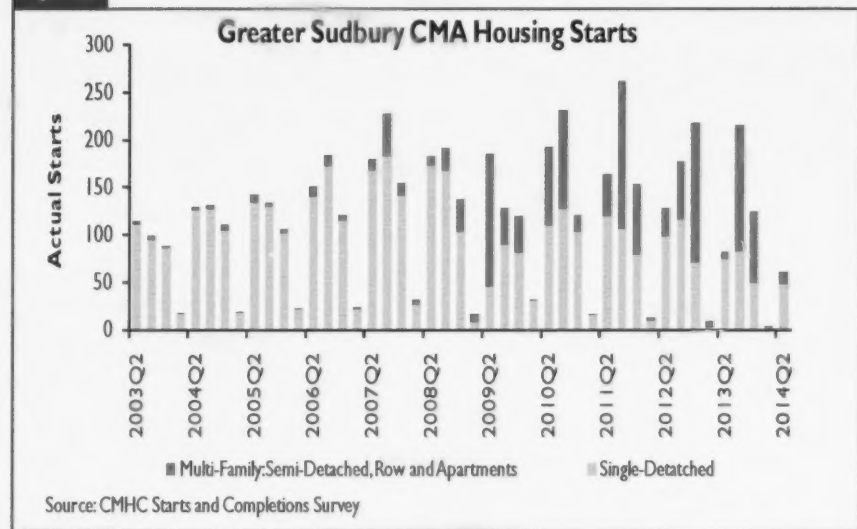
Housing starts in the Greater Sudbury Census Metropolitan Area (CMA) were trending at 82 units in June. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts and indicates the direction of the market. The standalone monthly SAAR was 211 units in June, up from 154 in May.

Following a slow start to the year, new home construction in Greater Sudbury saw some activity during the second quarter with quarterly increase of 46 percent in seasonally adjusted housing starts. However, on year-over-year basis, the housing starts declined by 34 percent in the first six months of this year compared to the same period in 2013. The number of actual housing starts for second quarter was the lowest in the last 15 years.

Similarly, seasonally adjusted single-detached starts made a strong come back in the second quarter with 33 units as compared to none in the previous quarter. Yet, the year-over-year results saw a big drop in single-detached starts with 38 percent decline during Jan-June of 2014 compared to same period last year. Eight multi-unit housing starts in the second quarter remained in line with last year's results for the same period.

The first half of this year remained tough for new construction market. Severe winter this year, higher prices for new homes as compared to resale homes and uncertainty surrounding new municipal development charges restrained starts activity to a great extent. With warmer weather in full swing and the decision by the City to freeze development charges for the next two years, it is expected that the construction activity will find its

Figure 2



ground, as typical for this time of the year.

Under construction units have been declining since December of last year and are currently counted at 382 units. However, the total number of completions remained almost unchanged compared to last year with 151 units completed in the first half of 2014. Declining number of new starts has shifted the focus of the developers/builders to completing the existing projects. Still, there is no upward pressure on supply as only 13 units were sitting in the completed and unabsorbed inventory at the end of the June.

Anecdotal evidence indicates that factors such as higher lot prices and other construction costs are keeping the average price for a new single-detached absorbed home well above the \$400,000 mark. The average price for a single-detached home rose by 2.7 percent compared to same period last year to \$446,826.

Among other Northeastern centres such as Timmins, North Bay, and Sault

Ste. Marie, only Timmins produced better half year results compared to last year. Five housing starts in Timmins from Jan-June surpassed the three foundations poured in the same period last year. Conversely, housing starts in North Bay and Sault Ste. Marie recorded 12.5 percent and 34 percent declines respectively in the first six months of this year compared to same period last year.

## Resale Market

The existing home market in Greater Sudbury failed to pick up steam in the second quarter, after the delayed start of the spring season due to a prolonged winter. The seasonally adjusted MLS® sales were down by three percent from the previous quarter. This is the third consecutive quarterly decline. Comparing half-yearly results, MLS® sales are down by 8.8 percent so far compared to the same period last year.

Despite the loss of 1,700 jobs in the last year, the unemployment rate in Greater Sudbury remained relatively unchanged due to a corresponding

decline in the labour force, which was reduced by 2,000 people. Most of this decline in labour force was in the 25-44 years age group which is traditionally a first time home buyer group, impacting housing demand. Due to skills mismatch, Greater Sudbury is losing people in younger age groups to other centres. On a positive note, Nickel prices improved in the first half of this year which supports a major sector in Sudbury's economy. In addition, the average weekly earnings also increased registering a strong 2.7 percent growth compared to same period last year.

For the rest of Northeastern Ontario, the second quarter seasonally adjusted MLS® sales were up by 11 percent and 15 percent in Sault Ste. Marie and Timmins respectively. North Bay, however, did not follow suit and recorded a ten percent quarterly decline in seasonally adjusted MLS® sales. Semi-annual MLS® sales for these three Northern centres remained lower compared to same period last year with North Bay leading the group with 11 percent decline.

The supply of resale homes in Greater Sudbury grew during the period, widening the choice for prospective buyers. The seasonally adjusted number of new MLS® listings increased by twelve percent in the second quarter which was the first quarterly increase in a year. A higher rate of increase in supply of resale homes as compared to demand kept seasonally adjusted sales-to-new listings ratio on the cooler side of the

Figure 3

### Sales Moderated but Average Price Went up Slightly in Sudbury



Sales to June 30th, 2014

Source: CREA(MLS®). MLS® is a registered trademark of the Canadian Real Estate Association

balanced market classification in the second quarter.

A similar declining trend in seasonally adjusted sales-to-new listing ratio was recorded for North Bay in the previous quarter, though balance has been tilting more towards buyers. On the other hand, resale markets in Timmins and Sault Ste Marie showed some growth in seasonally adjusted sales-to-new listings ratio but still remained in the lower bound of a balanced market territory.

Despite slower sales, home prices continued to increase but with sluggish pace. The seasonally adjusted average price for resale homes in Greater Sudbury increased by one percent during the last three months when compared to 2014 Q1. The increase in seasonally adjusted average resale price remained moderate

despite the increase in sales in higher price range of \$350,000 and over, and a decline in sales of lower priced homes in the second quarter. The second quarter average MLS® price increased two percent compared to second quarter last year.

North Bay and Timmins were the only other centres in Northeastern Ontario with quarterly growth in the seasonally adjusted average MLS® price, registering 7 percent and 6.6 percent increases respectively in the second quarter. Sault Ste. Marie recorded 3.7 percent decline in seasonally adjusted average MLS® price.

## Ontario Rent Control Guidelines and Its Impact on Sudbury's Rental Market

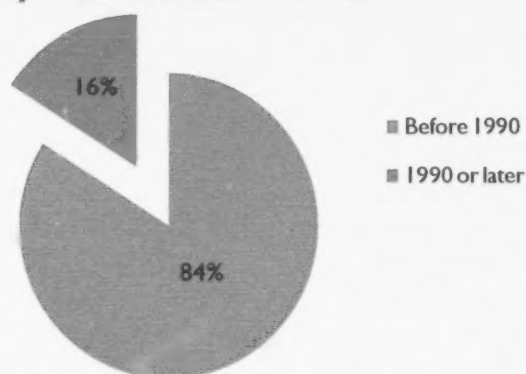
The rent control guidelines issued by Ontario Ministry of Municipal Affairs and Housing allow maximum 0.8 percent for 2014 and 1.6 percent for 2015. These rent control guidelines do not apply to vacant residential units or residential units first occupied on or after November 1, 1991.

An analysis of the universe of purpose-built rental apartments by year of construction in Greater Sudbury shows that eighty four percent of them were built before 1990. This means that the new rent control guidelines will be applicable to the majority of the rental apartments in Greater Sudbury. This will help most of the current renters in Greater Sudbury to manage their shelter costs with predictable maximum rent increase for the next two years. It also bodes well for landlords as next year's maximum rent increase will double in percentage terms.

Moreover, sixty six percent of all rental apartments were built prior to 1975. This phenomenon may spur construction activity as repairs/renovations of older units and their replacement with newer structures

Figure 4

### Percentage of Purpose-Built Rental Apartments by Year of Construction



Source: CMHC Rental Market Survey, April 2014

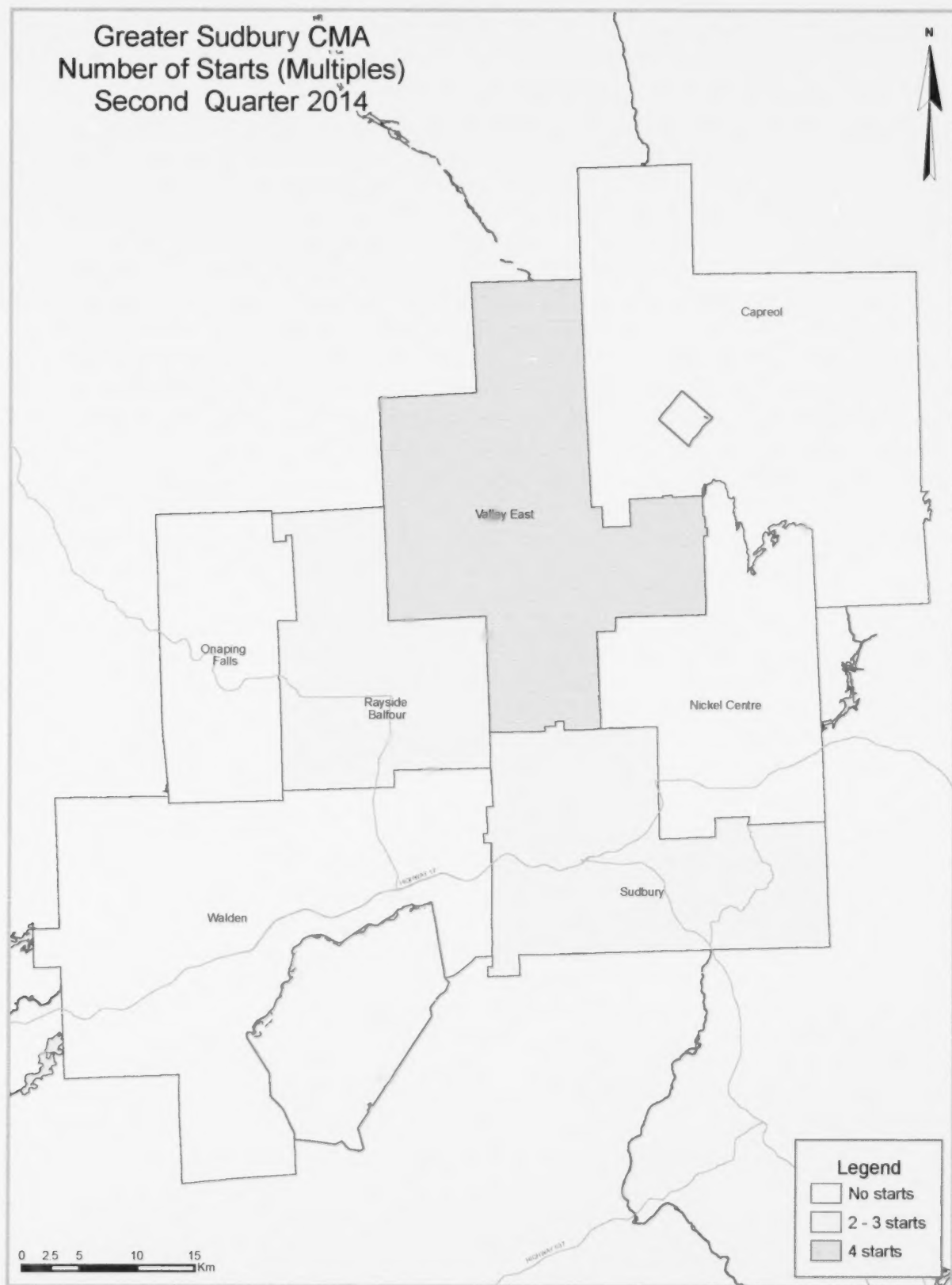
will become due in coming years. A total of 759 housing starts were recorded for purpose-built rental apartments from 2009-2013.

Lastly, it will benefit renters by providing more choices of new rental apartments. Newer units will be seen as a good investment opportunity as they can compete well in a rental market where two thirds of rental apartments are forty years or older.

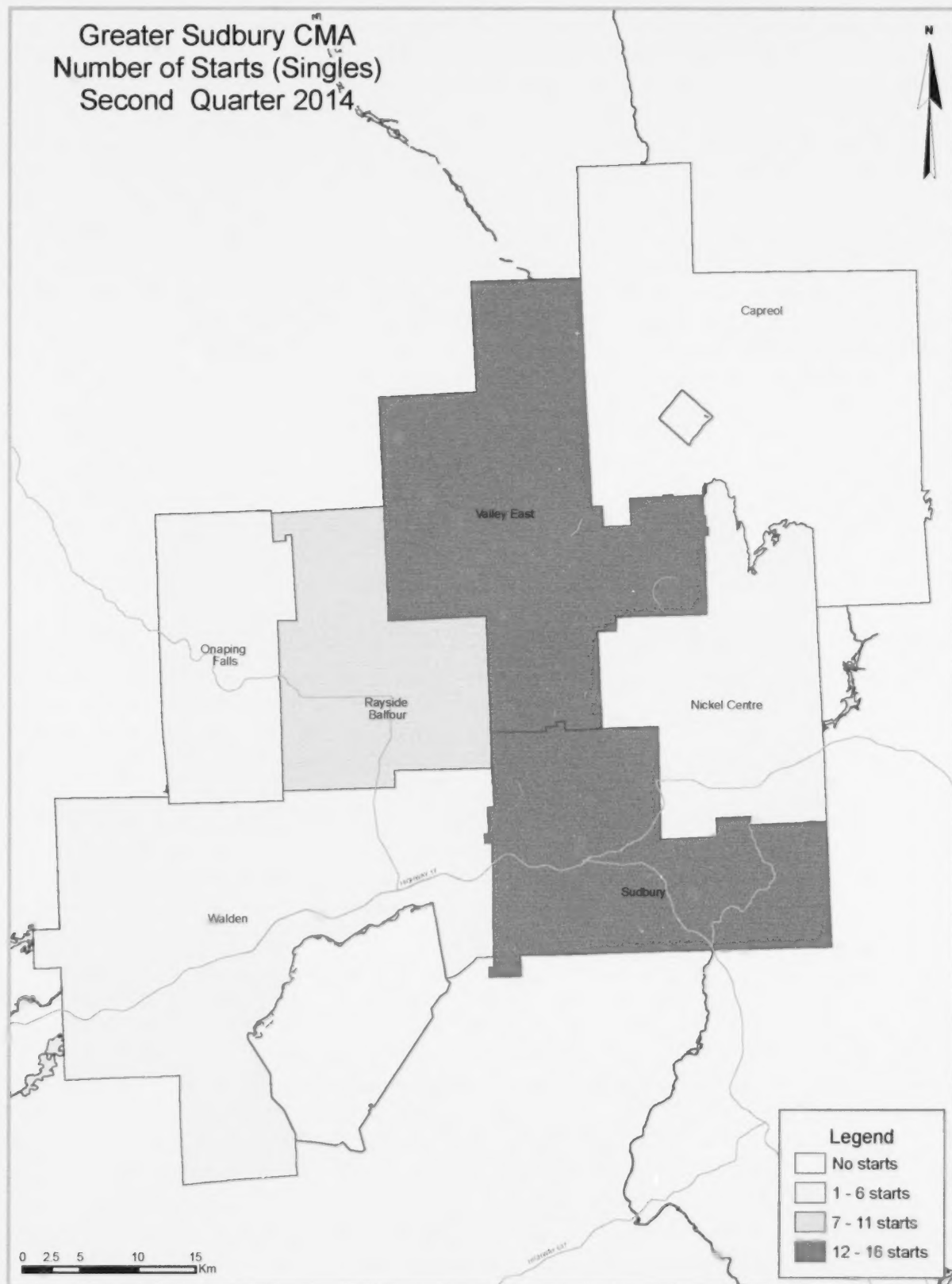
### Universe of Purpose-Built Rental Apartments by Year of Construction and Bedroom Type Greater Sudbury/Grand Sudbury CMA

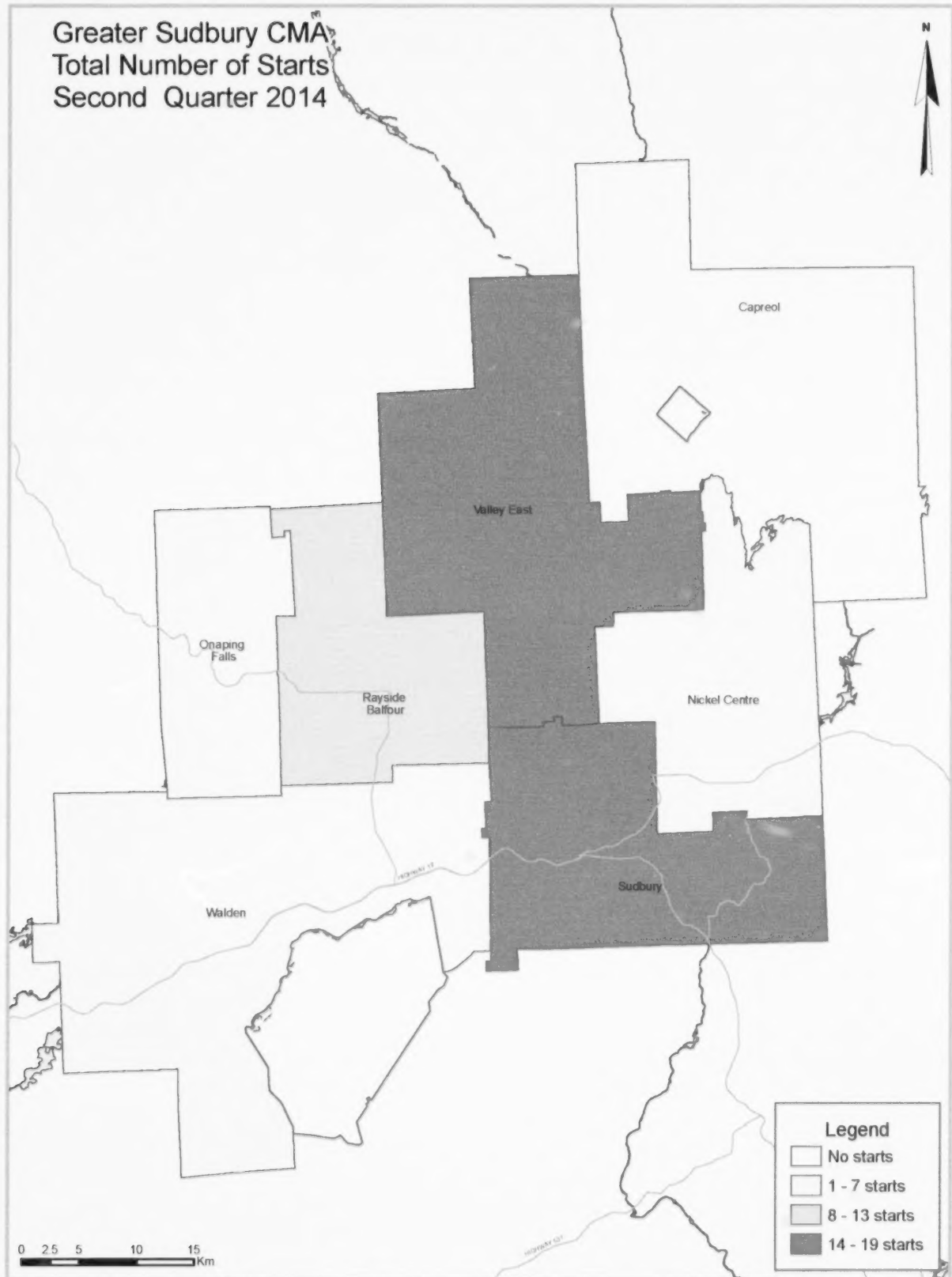
Year of Construction	Bachelor	1 Bedroom	2 Bedroom	3 Bedroom +	Total
Pre 1940	119	533	400	74	1,126
1940 - 1959	186	898	806	104	1,994
1960 - 1974	270	1,464	2,324	273	4,331
1975 - 1989	151	593	1,172	90	2,006
1990+	29	250	1,391	82	1,752
Total	755	3,738	6,093	623	11,209

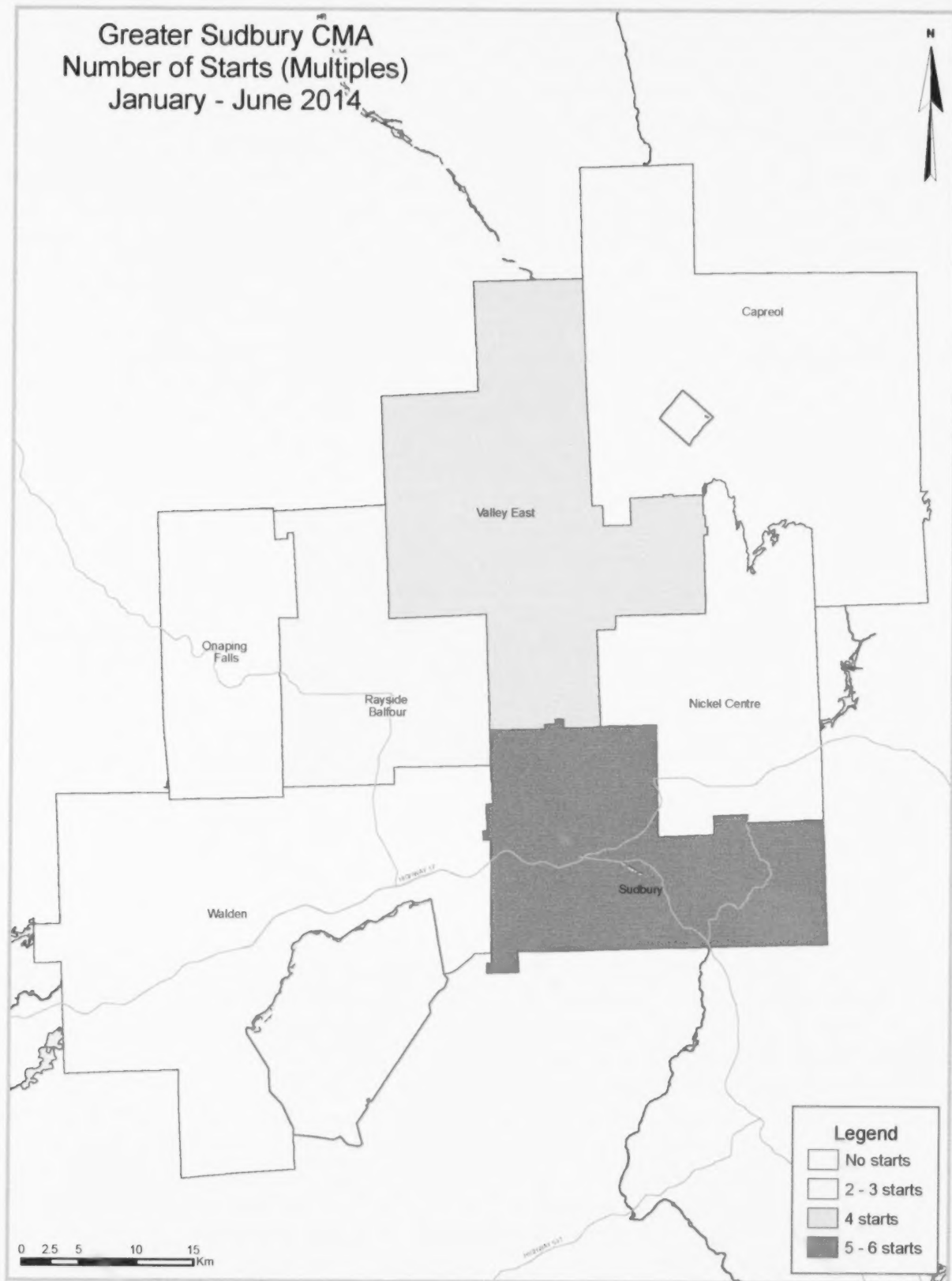
Source: CMHC Rental Market Survey, April 2014



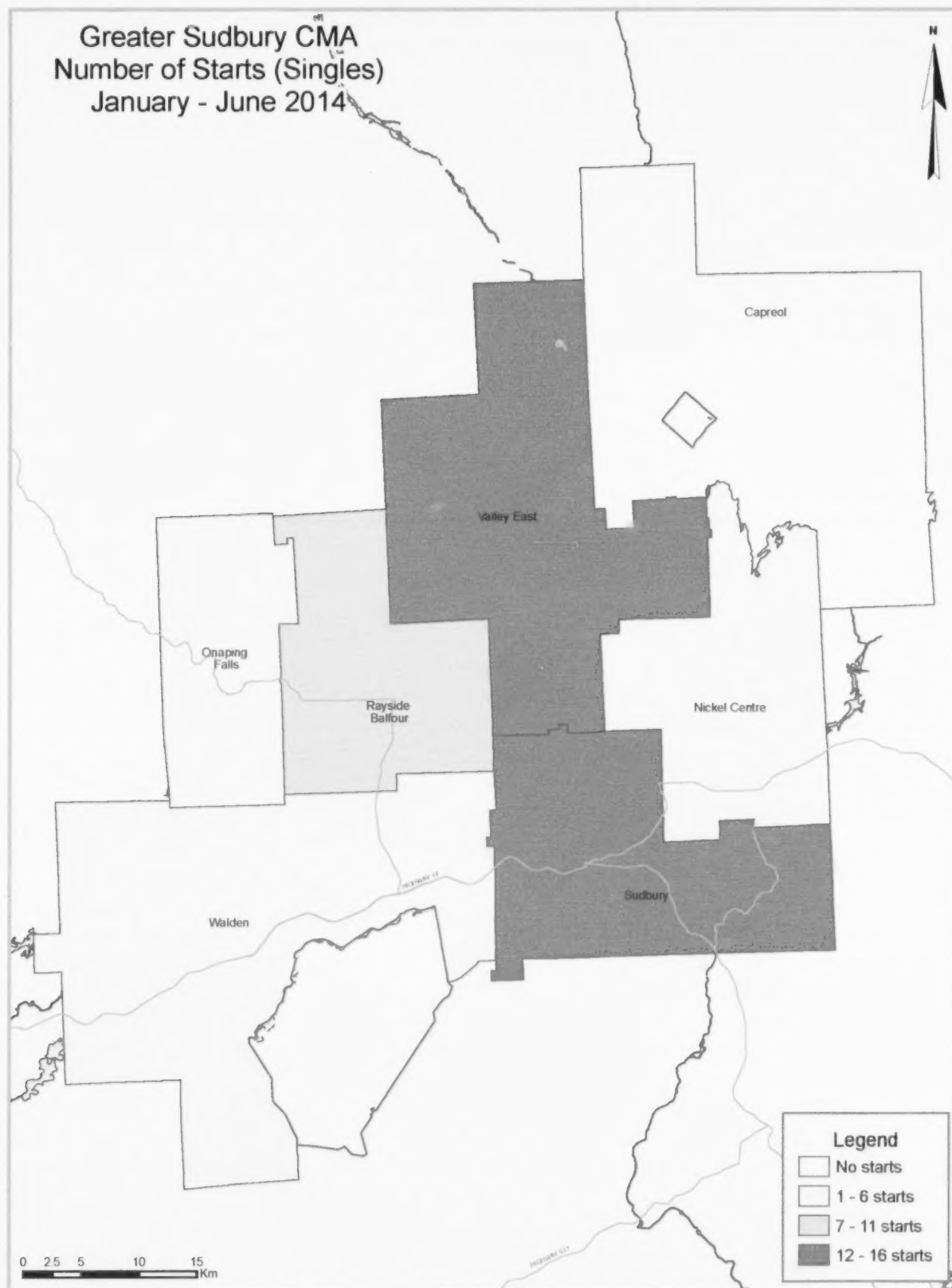


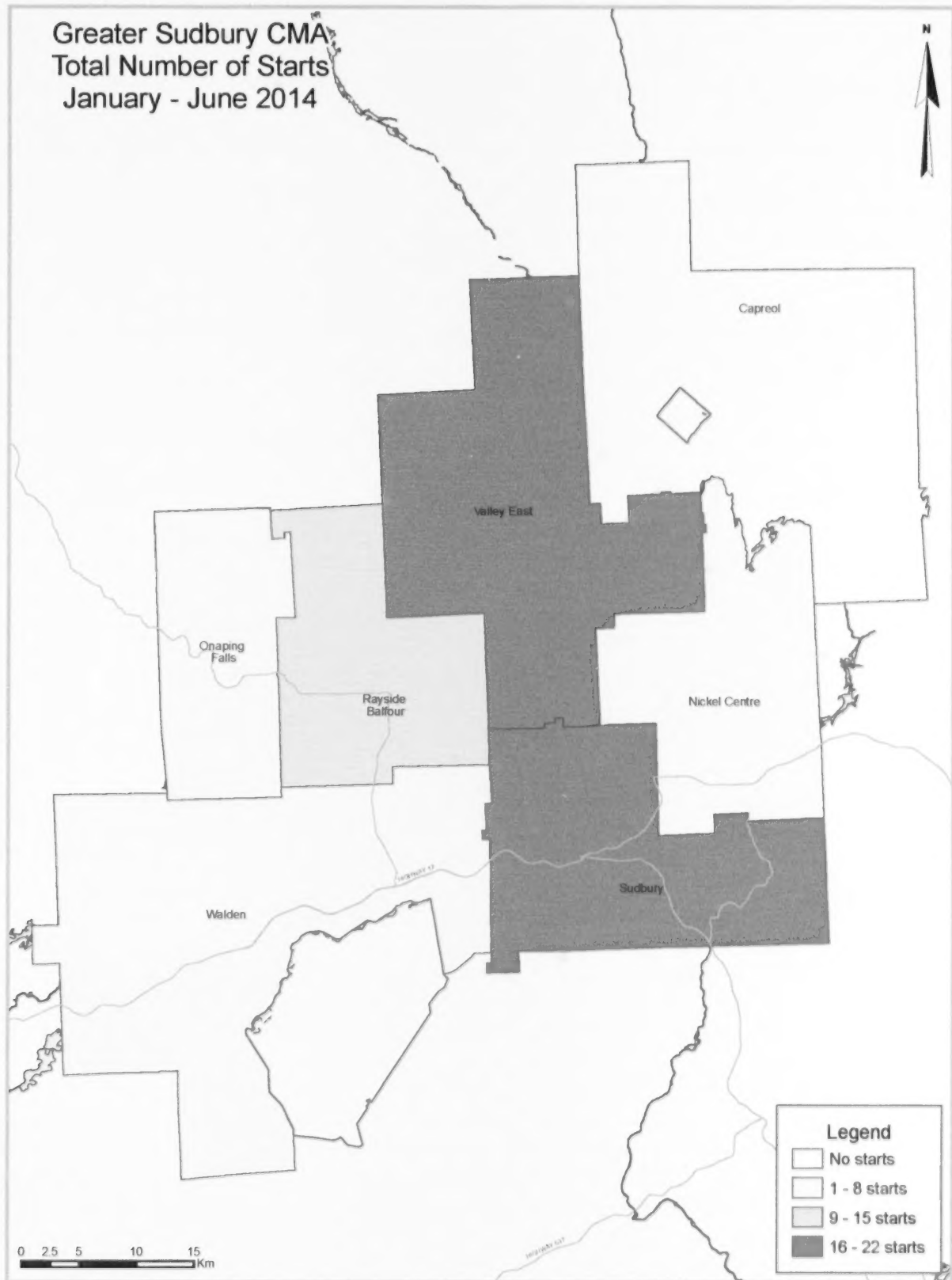












## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)

Second Quarter 2014

Greater Sudbury CMA <sup>1</sup>	Annual		Monthly SAAR			Trend <sup>2</sup>		
	2012	2013	Apr. 2014	May 2014	June 2014	Apr. 2014	May 2014	June 2014
Single-Detached	294	208	24	130	163	74	61	58
Multiples	242	223	24	24	48	150	28	24
Total	536	431	48	154	211	224	89	82
	Quarterly SAAR		Actual			YTD		
	2014 Q1	2014 Q2	2013 Q2	2014 Q2	% change	2013 Q2	2014 Q2	% change
Single-Detached	3	167	74	48	-35.1%	77	48	-37.7%
Multiples	16	32	8	8	0.0%	14	12	-14.3%
Total	19	199	82	56	-31.7%	91	60	-34.1%

Source: CMHC

<sup>1</sup> Census Metropolitan Area<sup>2</sup> The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Greater Sudbury CMA**  
**Second Quarter 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2014	48	4	0	0	0	0	0	4	56
Q2 2013	74	6	2	0	0	0	0	0	82
% Change	-35.1	-33.3	-100.0	n/a	n/a	n/a	n/a	n/a	-31.7
Year-to-date 2014	48	4	0	0	0	0	0	8	60
Year-to-date 2013	77	8	2	0	0	0	4	0	91
% Change	-37.7	-50.0	-100.0	n/a	n/a	n/a	-100.0	n/a	-34.1
UNDER CONSTRUCTION									
Q2 2014	75	24	0	0	0	0	11	272	382
Q2 2013	127	32	9	0	18	40	12	157	395
% Change	-40.9	-25.0	-100.0	n/a	-100.0	-100.0	-8.3	73.2	-3.3
COMPLETIONS									
Q2 2014	61	8	0	0	8	0	2	0	79
Q2 2013	54	6	0	0	0	0	4	29	93
% Change	13.0	33.3	n/a	n/a	n/a	n/a	-50.0	-100.0	-15.1
Year-to-date 2014	93	12	0	0	8	0	2	36	151
Year-to-date 2013	113	10	0	0	0	0	4	29	156
% Change	-17.7	20.0	n/a	n/a	n/a	n/a	-50.0	24.1	-3.2
COMPLETED & NOT ABSORBED									
Q2 2014	11	1	0	0	1	0	n/a	n/a	13
Q2 2013	3	4	0	0	1	0	n/a	n/a	8
% Change	**	-75.0	n/a	n/a	0.0	n/a	n/a	n/a	62.5
ABSORBED									
Q2 2014	52	8	0	0	8	14	n/a	n/a	82
Q2 2013	56	8	0	0	0	0	n/a	n/a	64
% Change	-7.1	0.0	n/a	n/a	n/a	n/a	n/a	n/a	28.1
Year-to-date 2014	85	12	0	0	8	14	n/a	n/a	119
Year-to-date 2013	116	10	0	0	1	0	n/a	n/a	127
% Change	-26.7	20.0	n/a	n/a	**	n/a	n/a	n/a	-6.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



**Table 1.2: Housing Activity Summary by Submarket**  
**Second Quarter 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Greater Sudbury CMA									
Q2 2014	48	4	0	0	0	0	0	4	56
Q2 2013	74	6	2	0	0	0	0	0	82
North Bay									
Q2 2014	11	0	0	0	0	0	0	0	11
Q2 2013	18	2	0	0	0	0	0	4	24
Sault Ste. Marie									
Q2 2014	25	8	3	0	0	0	0	0	36
Q2 2013	25	2	0	0	0	0	8	0	35
Timmins									
Q2 2014	3	0	0	0	0	0	0	0	3
Q2 2013	3	0	0	0	0	0	0	0	3
Elliot Lake									
Q2 2014	0	0	0	0	0	0	0	0	0
Q2 2013	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q2 2014	2	0	0	0	0	0	0	0	2
Q2 2013	7	0	0	0	0	0	0	0	7
West Nipissing									
Q2 2014	6	0	0	0	0	0	0	0	6
Q2 2013	3	0	0	0	0	0	0	0	3
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q2 2014	75	24	0	0	0	0	11	272	382
Q2 2013	127	32	9	0	18	40	12	157	395
North Bay									
Q2 2014	41	2	3	0	0	0	0	0	46
Q2 2013	56	4	0	0	0	0	0	4	64
Sault Ste. Marie									
Q2 2014	56	10	19	0	0	0	0	39	124
Q2 2013	53	2	0	0	0	0	8	0	63
Timmins									
Q2 2014	7	0	0	0	0	0	0	30	37
Q2 2013	3	0	0	0	0	0	0	0	3
Elliot Lake									
Q2 2014	0	0	0	0	0	0	0	0	0
Q2 2013	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q2 2014	3	0	0	0	0	0	0	0	3
Q2 2013	6	0	0	0	0	0	0	0	6
West Nipissing									
Q2 2014	8	2	0	0	0	0	0	0	10
Q2 2013	5	2	0	0	0	0	4	6	17

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket  
Second Quarter 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Greater Sudbury CMA									
Q2 2014	61	8	0	0	8	0	2	0	79
Q2 2013	54	6	0	0	0	0	4	29	93
North Bay									
Q2 2014	12	2	0	0	0	0	0	0	14
Q2 2013	14	6	3	0	0	0	0	0	23
Sault Ste. Marie									
Q2 2014	9	2	6	0	0	0	0	0	17
Q2 2013	24	0	0	0	0	0	0	0	24
Timmins									
Q2 2014	1	0	0	0	0	0	12	0	13
Q2 2013	5	0	0	0	0	0	0	0	5
Elliot Lake									
Q2 2014	0	0	0	0	0	0	0	0	0
Q2 2013	1	0	0	0	0	0	0	0	1
Temiskaming Shores									
Q2 2014	1	0	0	0	0	0	0	0	1
Q2 2013	5	0	0	0	0	0	0	0	5
West Nipissing									
Q2 2014	6	0	0	0	0	0	0	0	6
Q2 2013	7	4	4	0	0	0	2	0	17
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q2 2014	11	1	0	0	1	0	n/a	n/a	13
Q2 2013	3	4	0	0	1	0	n/a	n/a	8
North Bay									
Q2 2014	10	1	0	0	0	0	n/a	n/a	11
Q2 2013	15	10	3	0	0	0	n/a	n/a	28
Sault Ste. Marie									
Q2 2014	4	0	0	0	0	0	n/a	n/a	4
Q2 2013	16	0	0	0	0	0	n/a	n/a	16
Timmins									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**Second Quarter 2014**

	Ownership						Rental		Total <sup>16</sup>
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Greater Sudbury CMA									
Q2 2014	52	8	0	0	8	14	n/a	n/a	82
Q2 2013	56	8	0	0	0	0	n/a	n/a	64
North Bay									
Q2 2014	12	3	0	0	0	0	n/a	n/a	15
Q2 2013	11	0	0	0	0	0	n/a	n/a	11
Sault Ste. Marie									
Q2 2014	10	2	6	0	0	0	n/a	n/a	18
Q2 2013	25	0	0	0	0	0	n/a	n/a	25
Timmins									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts

## Greater Sudbury CMA

2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	208	28	4	0	0	0	7	184	431
% Change	-29.3	-41.7	n/a	n/a	-100.0	-100.0	-50.0	38.3	-19.6
2012	294	48	0	0	15	32	14	133	536
% Change	-8.4	20.0	n/a	n/a	-25.0	**	-58.8	-18.4	-9.9
2011	321	40	0	0	20	8	34	163	595
% Change	-13.0	**	n/a	n/a	n/a	-46.7	36.0	0.6	3.5
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**Second Quarter 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
<b>Greater Sudbury CMA</b>	48	74	4	6	0	0	4	2	56	82	-31.7
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	5	2	0	0	0	0	0	0	5	2	150.0
Onaping Falls Town	2	4	0	0	0	0	0	0	2	4	-50.0
Rayside-Balfour Town	9	20	2	2	0	0	0	0	11	22	-50.0
Sudbury City	16	26	2	2	0	0	0	2	18	30	-40.0
Valley East Town	15	15	0	2	0	0	4	0	19	17	11.8
Walden Town	1	7	0	0	0	0	0	0	1	7	-85.7
North Bay	11	18	0	2	0	0	0	4	11	24	-54.2
Sault Ste. Marie	25	25	8	2	3	8	0	0	36	35	2.9
Timmins	3	3	0	0	0	0	0	0	3	3	0.0
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	2	7	0	0	0	0	0	0	2	7	-71.4
West Nipissing	6	3	0	0	0	0	0	0	6	3	100.0

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
<b>Greater Sudbury CMA</b>	48	77	4	8	0	4	8	2	60	91	-34.1
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	5	2	0	0	0	0	0	0	5	2	150.0
Onaping Falls Town	2	4	0	0	0	0	0	0	2	4	-50.0
Rayside-Balfour Town	9	20	2	4	0	0	0	0	11	24	-54.2
Sudbury City	16	27	2	2	0	0	4	2	22	31	-29.0
Valley East Town	15	17	0	2	0	4	4	0	19	23	-17.4
Walden Town	1	7	0	0	0	0	0	0	1	7	-85.7
North Bay	21	23	0	2	0	0	0	4	21	29	-27.6
Sault Ste. Marie	32	33	10	2	3	8	0	0	45	43	4.7
Timmins	5	3	0	0	0	0	0	0	5	3	66.7
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	2	9	0	0	0	0	0	0	2	9	-77.8
West Nipissing	6	5	0	6	0	4	0	0	6	15	-60.0

Source: CMHC (Starts and Completions Survey)



**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market  
Second Quarter 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
<b>Greater Sudbury CMA</b>	0	0	0	0	0	2	4	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	2	0	0
Valley East Town	0	0	0	0	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	4
Sault Ste. Marie	3	0	0	8	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market  
January - June 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Greater Sudbury CMA</b>	0	0	0	4	0	2	8	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	2	4	0
Valley East Town	0	0	0	4	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	4
Sault Ste. Marie	3	0	0	8	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	4	0	0	0	0

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**Second Quarter 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
<b>Greater Sudbury CMA</b>	52	82	0	0	4	0	56	82
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	5	2	0	0	0	0	5	2
Onaping Falls Town	2	4	0	0	0	0	2	4
Rayside-Balfour Town	11	22	0	0	0	0	11	22
Sudbury City	18	30	0	0	0	0	18	30
Valley East Town	15	17	0	0	4	0	19	17
Walden Town	1	7	0	0	0	0	1	7
North Bay	11	20	0	0	0	4	11	24
Sault Ste. Marie	36	27	0	0	0	8	36	35
Timmins	3	3	0	0	0	0	3	3
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	2	7	0	0	0	0	2	7
West Nipissing	6	3	0	0	0	0	6	3

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Greater Sudbury CMA</b>	52	87	0	0	8	4	60	91
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	5	2	0	0	0	0	5	2
Onaping Falls Town	2	4	0	0	0	0	2	4
Rayside-Balfour Town	11	24	0	0	0	0	11	24
Sudbury City	18	31	0	0	4	0	22	31
Valley East Town	15	19	0	0	4	4	19	23
Walden Town	1	7	0	0	0	0	1	7
North Bay	21	25	0	0	0	4	21	29
Sault Ste. Marie	45	35	0	0	0	8	45	43
Timmins	5	3	0	0	0	0	5	3
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	2	9	0	0	0	0	2	9
West Nipissing	6	9	0	0	0	6	6	15

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**  
**Second Quarter 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	
<b>Greater Sudbury CMA</b>	61	54	10	6	8	4	0	29	79	93	-15.1
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	5	1	0	0	0	0	0	0	5	1	**
Onaping Falls Town	2	0	0	0	0	0	0	0	2	0	n/a
Rayside-Balfour Town	7	3	2	2	0	0	0	29	9	34	-73.5
Sudbury City	30	32	8	0	8	4	0	0	46	36	27.8
Valley East Town	14	15	0	4	0	0	0	0	14	19	-26.3
Walden Town	3	3	0	0	0	0	0	0	3	3	0.0
North Bay	12	14	2	6	0	3	0	0	14	23	-39.1
Sault Ste. Marie	9	24	2	0	6	0	0	0	17	24	-29.2
Timmins	1	5	0	0	12	0	0	0	13	5	160.0
Elliot Lake	0	1	0	0	0	0	0	0	0	1	-100.0
Temiskaming Shores	1	5	0	0	0	0	0	0	1	5	-80.0
West Nipissing	6	7	0	6	0	4	0	0	6	17	-64.7

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	
<b>Greater Sudbury CMA</b>	93	113	14	10	8	4	36	29	151	156	-3.2
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	6	10	0	0	0	0	0	0	6	10	-40.0
Onaping Falls Town	3	2	0	0	0	0	0	0	3	2	50.0
Rayside-Balfour Town	11	16	4	2	0	0	0	29	15	47	-68.1
Sudbury City	43	51	10	4	8	4	4	0	65	59	10.2
Valley East Town	23	25	0	4	0	0	0	0	23	29	-20.7
Walden Town	6	9	0	0	0	0	32	0	38	9	**
North Bay	31	39	2	6	0	3	0	0	33	48	-31.3
Sault Ste. Marie	25	59	4	0	9	0	0	0	38	59	-35.6
Timmins	13	20	0	0	12	0	0	0	25	20	25.0
Elliot Lake	1	2	0	0	0	0	0	0	1	2	-50.0
Temiskaming Shores	8	13	0	0	0	0	0	0	8	13	-38.5
West Nipissing	25	13	2	6	0	4	0	4	27	27	0.0

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**  
**Second Quarter 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
<b>Greater Sudbury CMA</b>	8	0	0	4	0	0	0	29
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	29
Sudbury City	8	0	0	4	0	0	0	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	3	0	0	0	0	0	0
Sault Ste. Marie	6	0	0	0	0	0	0	0
Timmins	0	0	12	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	4	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - June 2014**

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Greater Sudbury CMA</b>	8	0	0	4	0	0	36	29
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	29
Sudbury City	8	0	0	4	0	0	4	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	32	0
North Bay	0	3	0	0	0	0	0	0
Sault Ste. Marie	9	0	0	0	0	0	0	0
Timmins	0	0	12	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	4	0	0	0	0	0	4

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**Second Quarter 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
<b>Greater Sudbury CMA</b>	69	60	8	0	2	33	79	93
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	5	1	0	0	0	0	5	1
Onaping Falls Town	2	0	0	0	0	0	2	0
Rayside-Balfour Town	9	5	0	0	0	29	9	34
Sudbury City	36	32	8	0	2	4	46	36
Valley East Town	14	19	0	0	0	0	14	19
Walden Town	3	3	0	0	0	0	3	3
North Bay	14	23	0	0	0	0	14	23
Sault Ste. Marie	17	24	0	0	0	0	17	24
Timmins	1	5	0	0	12	0	13	5
Elliot Lake	0	1	0	0	0	0	0	1
Temiskaming Shores	1	5	0	0	0	0	1	5
West Nipissing	6	15	0	0	0	2	6	17

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
<b>Greater Sudbury CMA</b>	105	123	8	0	38	33	151	156
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	6	10	0	0	0	0	6	10
Onaping Falls Town	3	2	0	0	0	0	3	2
Rayside-Balfour Town	15	18	0	0	0	29	15	47
Sudbury City	51	55	8	0	6	4	65	59
Valley East Town	23	29	0	0	0	0	23	29
Walden Town	6	9	0	0	32	0	38	9
North Bay	33	48	0	0	0	0	33	48
Sault Ste. Marie	38	59	0	0	0	0	38	59
Timmins	13	20	0	0	12	0	25	20
Elliot Lake	1	2	0	0	0	0	1	2
Temiskaming Shores	8	13	0	0	0	0	8	13
West Nipissing	27	21	0	0	0	6	27	27

Source: CMHC (Starts and Completions Survey)



**Table 4: Absorbed Single-Detached Units by Price Range**  
**Second Quarter 2014**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q2 2014	0	0.0	2	6.1	4	12.1	9	27.3	18	54.5	33	439,900	429,593
Q2 2013	0	0.0	2	4.9	4	9.8	11	26.8	24	58.5	41	439,900	448,228
Year-to-date 2014	0	0.0	3	7.3	4	9.8	10	24.4	24	58.5	41	439,900	446,826
Year-to-date 2013	1	1.3	2	2.6	16	20.8	18	23.4	40	51.9	77	410,000	435,122
North Bay													
Q2 2014	0	0.0	2	40.0	1	20.0	1	20.0	1	20.0	5	--	--
Q2 2013	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
Year-to-date 2014	0	0.0	3	37.5	2	25.0	2	25.0	1	12.5	8	--	--
Year-to-date 2013	0	0.0	0	0.0	6	31.6	6	31.6	7	36.8	19	389,000	386,653
Sault Ste. Marie													
Q2 2014	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Q2 2013	3	25.0	3	25.0	2	16.7	1	8.3	3	25.0	12	304,450	353,942
Year-to-date 2014	1	14.3	0	0.0	2	28.6	2	28.6	2	28.6	7	--	--
Year-to-date 2013	4	19.0	8	38.1	3	14.3	2	9.5	4	19.0	21	299,000	337,843

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
Second Quarter 2014**

Submarket	Q2 2014	Q2 2013	% Change	YTD 2014	YTD 2013	% Change
<b>Greater Sudbury CMA</b>	429,593	448,228	-4.2	446,826	435,122	2.7
North Bay	--	--	n/a	--	386,653	n/a
Sault Ste. Marie	--	353,942	n/a	--	337,843	n/a

Source: CMHC (Market Absorption Survey)

**Table 5a: MLS® Residential Activity for Greater Sudbury  
Second Quarter 2014**

		Number of Sales	Yr/Yr %	Sales \$A	Number of New Listings	New Listings \$A	Sales-to- New Listings \$A	Average Price (\$)	Yr/Yr %	Average Price (\$ \$A
2013	January	125	-10.1	185	248	325	56.9	235,665	2.2	241,990
	February	148	-16.4	190	294	362	52.5	260,310	2.2	251,142
	March	167	-33.5	189	359	382	49.5	255,352	4.6	250,949
	April	245	-5.4	192	498	384	50.0	252,575	3.7	248,018
	May	262	4.4	202	560	389	51.9	255,635	4.2	248,501
	June	228	-19.7	188	457	381	49.3	251,673	2.4	245,728
	July	206	-22.0	163	499	389	41.9	248,372	2.1	243,249
	August	244	15.1	212	391	371	57.1	243,116	2.7	245,428
	September	247	37.2	235	375	374	62.8	231,626	-1.2	237,766
	October	185	-4.1	180	359	378	47.6	222,542	-1.9	230,048
	November	147	-16.5	186	260	365	51.0	239,221	1.1	245,047
	December	104	13.0	185	148	349	53.0	242,986	8.4	251,207
2014	January	123	-1.6	185	264	353	52.4	240,798	2.2	246,112
	February	140	-5.4	179	284	350	51.1	246,142	-5.4	243,785
	March	153	-8.4	168	357	363	46.3	268,781	5.3	260,723
	April	174	-29.0	151	432	338	44.7	263,020	4.1	255,651
	May	239	-8.8	184	628	443	41.5	256,900	0.5	249,659
	June	243	6.6	181	547	413	43.8	258,395	2.7	251,464
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	735	-7.4		1,515			253,386	3.5	
	Q2 2014	656	-10.7		1,607			259,077	2.2	
	YTD 2013	1,175	-13.7		2,416			252,652	3.3	
	YTD 2014	1,072	-8.8		2,512			256,675	1.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

**Table 5b: MLS® Residential Activity for Sault Ste. Marie  
Second Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	70	6.1	109	164	207	52.7	167,781	21.4	172,906
	February	64	-7.2	103	142	213	48.4	160,930	22.1	170,563
	March	101	-2.9	110	213	233	47.2	148,745	-7.2	157,842
	April	100	-13.0	95	253	200	47.5	147,400	-3.3	148,011
	May	126	-20.3	103	330	221	46.6	179,222	6.8	166,143
	June	141	9.3	112	302	237	47.3	160,590	7.5	156,877
	July	149	29.6	117	301	229	51.1	172,786	5.9	160,808
	August	157	4.7	118	248	215	54.9	165,523	-5.0	164,688
	September	122	0.0	109	224	229	47.6	166,080	9.1	166,352
	October	134	14.5	128	233	224	57.1	164,082	2.4	162,645
	November	89	-1.1	107	130	214	50.0	162,768	3.3	169,376
	December	51	-8.9	93	61	179	52.0	136,788	-21.1	136,486
2014	January	51	-27.1	80	178	233	34.3	158,318	-5.6	163,311
	February	70	9.4	110	161	234	47.0	159,701	-0.8	170,105
	March	87	-13.9	95	201	213	44.6	183,393	23.3	194,975
	April	92	-8.0	93	280	224	41.5	166,157	12.7	168,179
	May	153	21.4	124	385	254	48.8	176,296	-1.6	164,412
	June	145	2.8	113	363	249	45.4	182,210	13.5	177,496
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	367	-8.7		885			163,393	3.7	
	Q2 2014	390	6.3		1,028			176,103	7.8	
	YTD 2013	602	-6.1		1,404			161,183	5.2	
	YTD 2014	598	-0.7		1,568			173,724	7.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

**Table 5c: MLS® Residential Activity for North Bay  
Second Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	48	-20.0	81	156	192	42.2	232,863	23.6	241,157
	February	56	-16.4	79	147	187	42.2	226,123	3.9	224,037
	March	77	-34.7	81	200	185	43.8	230,290	6.1	222,674
	April	108	-29.4	82	248	167	49.1	232,682	2.5	223,292
	May	160	-5.9	99	307	206	48.1	241,192	-0.5	229,573
	June	122	0.0	101	232	175	57.7	242,017	5.0	229,489
	July	129	13.2	102	240	197	51.8	232,901	-2.4	230,883
	August	103	12.0	94	195	185	50.8	233,270	-0.7	225,632
	September	110	14.6	108	200	196	55.1	209,849	-4.2	217,224
	October	90	-21.1	98	160	197	49.7	217,214	5.4	229,128
	November	65	-4.4	96	115	173	55.5	210,336	4.4	219,709
	December	42	-14.3	90	79	219	41.1	204,071	-0.3	220,010
2014	January	64	33.3	108	140	176	61.4	205,174	-11.9	211,746
	February	47	-16.1	69	140	181	38.1	218,554	-3.3	217,764
	March	80	3.9	82	241	198	41.4	220,209	-4.4	214,866
	April	90	-16.7	70	248	193	36.3	224,074	-3.7	217,647
	May	125	-21.9	82	315	201	40.8	238,314	-1.2	225,539
	June	104	-14.8	78	285	216	36.1	258,148	6.7	243,532
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	390	-12.4		787			239,094	2.3	
	Q2 2014	319	-18.2		848			240,763	0.7	
	YTD 2013	571	-17.2		1,290			236,110	4.7	
	YTD 2014	510	-10.7		1,369			231,025	-2.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)



**Table 5d: MLS® Residential Activity for Timmins  
Second Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	56	-9.7	85	129	186	45.7	155,434	14.4	161,493
	February	67	-14.1	92	111	140	65.7	149,028	4.0	153,728
	March	59	-39.8	73	127	145	50.3	158,947	11.6	163,946
	April	90	0.0	82	180	155	52.9	167,577	5.5	163,223
	May	111	-19.6	84	257	186	45.2	170,885	13.5	166,670
	June	97	2.1	87	226	168	51.8	160,472	8.5	159,269
	July	116	26.1	90	224	168	53.6	136,441	-14.4	131,059
	August	97	-20.5	80	198	167	47.9	140,308	-3.8	140,411
	September	122	13.0	99	170	161	61.5	170,618	9.1	169,249
	October	86	-4.4	80	157	166	48.2	143,889	-6.2	147,776
	November	80	2.6	88	132	173	50.9	150,236	-3.8	150,692
	December	48	6.7	89	56	151	58.9	154,048	-9.1	150,369
2014	January	41	-26.8	61	110	156	39.1	160,439	3.2	167,527
	February	58	-13.4	79	94	123	64.2	146,394	-1.8	152,488
	March	61	3.4	68	153	166	41.0	152,580	-4.0	156,669
	April	59	-34.4	66	174	153	43.1	159,931	-4.6	155,635
	May	111	0.0	88	279	183	48.1	170,673	-0.1	164,904
	June	118	21.6	97	277	204	47.5	182,839	13.9	181,036
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	298	-7.7		663			166,496	9.5	
	Q2 2014	288	-3.4		730			173,457	4.2	
	YTD 2013	480	-14.4		1,030			161,840	9.8	
	YTD 2014	448	-6.7		1,087			165,920	2.5	

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Source: CREA (MLS®)

**Table 6: Economic Indicators**  
**Second Quarter 2014**

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (.000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	107.70	121.30	82.4	7.4	64.3	876
	February	595	3.00	5.24	107.70	122.80	82.5	8.0	64.9	873
	March	590	3.00	5.14	107.70	123.20	82.4	7.8	64.6	874
	April	590	3.00	5.14	107.70	122.90	82.6	7.8	64.8	888
	May	590	3.00	5.14	108.40	123.00	82.8	7.5	64.8	894
	June	590	3.14	5.14	108.40	123.20	82.7	7.4	64.6	898
	July	590	3.14	5.14	108.10	123.40	82.3	6.8	63.9	904
	August	601	3.14	5.34	108.20	123.40	82.5	6.6	63.9	899
	September	601	3.14	5.34	108.20	123.50	82.7	6.9	64.3	899
	October	601	3.14	5.34	108.20	123.30	83.2	7.2	64.9	884
	November	601	3.14	5.34	108.20	123.30	83.2	6.8	64.7	882
	December	601	3.14	5.34	108.20	123.10	83.1	6.8	64.5	884
2014	January	595	3.14	5.24	108.20	123.30	83.1	6.8	64.6	881
	February	595	3.14	5.24	108.20	124.60	83.0	7.0	64.5	885
	March	581	3.14	4.99	108.20	125.10	82.2	6.7	63.7	893
	April	570	3.14	4.79	108.20	125.90	81.6	6.2	63.0	912
	May	570	3.14	4.79	108.70	126.50	81.1	6.7	62.9	918
	June	570	3.14	4.79		126.90	81.1	7.0	63.1	922
	July									
	August									
	September									
	October									
	November									
	December									

\*P & I\* means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

\*NHPI\* means New Housing Price Index

\*CPI\* means Consumer Price Index

\*SA\* means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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